



Rep. Linda Chapa LaVia

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09900SB2469ham002

LRB099 18264 AWJ 48969 a

1 AMENDMENT TO SENATE BILL 2469

2 AMENDMENT NO. _____. Amend Senate Bill 2469, AS AMENDED,
3 by replacing everything after the enacting clause with the
4 following:

5 "Section 5. The Illinois Local Library Act is amended by
6 adding Section 5-2.5 as follows:

7 (75 ILCS 5/5-2.5 new)

8 Sec. 5-2.5. Bonds as indebtedness. Notwithstanding any
9 provision of law to the contrary:

10 (a) Any bonds issued under Section 5-2 of this Act shall
11 not be considered indebtedness under any law including, but not
12 limited to, Section 8-5-1 of the Illinois Municipal Code, and
13 such bonds may be issued, regardless of any limitations on
14 indebtedness in law, if the conditions of subsection (b) are
15 met.

16 (b) Bonds shall not be considered indebtedness and may be

1 issued regardless of any limitations on indebtedness under
2 subsection (a) if:

3 (1) the bond or bonds are issued after approval by
4 voters at a regularly scheduled election;

5 (2) the bond or bonds do not exceed a principal amount
6 of \$11,000,000 in the aggregate;

7 (3) on or before the date of sale of the bond or bonds,
8 the board of trustees of the public library and the
9 corporate authorities determine, by ordinance or
10 resolution, that the library project funded by the bond or
11 bonds is needed; and

12 (4) the bond or bonds are issued prior to November 1,
13 2020.

14 Section 10. The School Code is amended by changing Sections
15 19-1 and 19-3 as follows:

16 (105 ILCS 5/19-1)

17 Sec. 19-1. Debt limitations of school districts.

18 (a) School districts shall not be subject to the provisions
19 limiting their indebtedness prescribed in the Local Government
20 Debt Limitation Act ~~"An Act to limit the indebtedness of~~
21 ~~counties having a population of less than 500,000 and~~
22 ~~townships, school districts and other municipal corporations~~
23 ~~having a population of less than 300,000", approved February~~
24 ~~15, 1928, as amended.~~

1 No school districts maintaining grades K through 8 or 9
2 through 12 shall become indebted in any manner or for any
3 purpose to an amount, including existing indebtedness, in the
4 aggregate exceeding 6.9% on the value of the taxable property
5 therein to be ascertained by the last assessment for State and
6 county taxes or, until January 1, 1983, if greater, the sum
7 that is produced by multiplying the school district's 1978
8 equalized assessed valuation by the debt limitation percentage
9 in effect on January 1, 1979, previous to the incurring of such
10 indebtedness.

11 No school districts maintaining grades K through 12 shall
12 become indebted in any manner or for any purpose to an amount,
13 including existing indebtedness, in the aggregate exceeding
14 13.8% on the value of the taxable property therein to be
15 ascertained by the last assessment for State and county taxes
16 or, until January 1, 1983, if greater, the sum that is produced
17 by multiplying the school district's 1978 equalized assessed
18 valuation by the debt limitation percentage in effect on
19 January 1, 1979, previous to the incurring of such
20 indebtedness.

21 No partial elementary unit district, as defined in Article
22 11E of this Code, shall become indebted in any manner or for
23 any purpose in an amount, including existing indebtedness, in
24 the aggregate exceeding 6.9% of the value of the taxable
25 property of the entire district, to be ascertained by the last
26 assessment for State and county taxes, plus an amount,

1 including existing indebtedness, in the aggregate exceeding
2 6.9% of the value of the taxable property of that portion of
3 the district included in the elementary and high school
4 classification, to be ascertained by the last assessment for
5 State and county taxes. Moreover, no partial elementary unit
6 district, as defined in Article 11E of this Code, shall become
7 indebted on account of bonds issued by the district for high
8 school purposes in the aggregate exceeding 6.9% of the value of
9 the taxable property of the entire district, to be ascertained
10 by the last assessment for State and county taxes, nor shall
11 the district become indebted on account of bonds issued by the
12 district for elementary purposes in the aggregate exceeding
13 6.9% of the value of the taxable property for that portion of
14 the district included in the elementary and high school
15 classification, to be ascertained by the last assessment for
16 State and county taxes.

17 Notwithstanding the provisions of any other law to the
18 contrary, in any case in which the voters of a school district
19 have approved a proposition for the issuance of bonds of such
20 school district at an election held prior to January 1, 1979,
21 and all of the bonds approved at such election have not been
22 issued, the debt limitation applicable to such school district
23 during the calendar year 1979 shall be computed by multiplying
24 the value of taxable property therein, including personal
25 property, as ascertained by the last assessment for State and
26 county taxes, previous to the incurring of such indebtedness,

1 by the percentage limitation applicable to such school district
2 under the provisions of this subsection (a).

3 (b) Notwithstanding the debt limitation prescribed in
4 subsection (a) of this Section, additional indebtedness may be
5 incurred in an amount not to exceed the estimated cost of
6 acquiring or improving school sites or constructing and
7 equipping additional building facilities under the following
8 conditions:

9 (1) Whenever the enrollment of students for the next
10 school year is estimated by the board of education to
11 increase over the actual present enrollment by not less
12 than 35% or by not less than 200 students or the actual
13 present enrollment of students has increased over the
14 previous school year by not less than 35% or by not less
15 than 200 students and the board of education determines
16 that additional school sites or building facilities are
17 required as a result of such increase in enrollment; and

18 (2) When the Regional Superintendent of Schools having
19 jurisdiction over the school district and the State
20 Superintendent of Education concur in such enrollment
21 projection or increase and approve the need for such
22 additional school sites or building facilities and the
23 estimated cost thereof; and

24 (3) When the voters in the school district approve a
25 proposition for the issuance of bonds for the purpose of
26 acquiring or improving such needed school sites or

1 constructing and equipping such needed additional building
2 facilities at an election called and held for that purpose.
3 Notice of such an election shall state that the amount of
4 indebtedness proposed to be incurred would exceed the debt
5 limitation otherwise applicable to the school district.
6 The ballot for such proposition shall state what percentage
7 of the equalized assessed valuation will be outstanding in
8 bonds if the proposed issuance of bonds is approved by the
9 voters; or

10 (4) Notwithstanding the provisions of paragraphs (1)
11 through (3) of this subsection (b), if the school board
12 determines that additional facilities are needed to
13 provide a quality educational program and not less than 2/3
14 of those voting in an election called by the school board
15 on the question approve the issuance of bonds for the
16 construction of such facilities, the school district may
17 issue bonds for this purpose; or

18 (5) Notwithstanding the provisions of paragraphs (1)
19 through (3) of this subsection (b), if (i) the school
20 district has previously availed itself of the provisions of
21 paragraph (4) of this subsection (b) to enable it to issue
22 bonds, (ii) the voters of the school district have not
23 defeated a proposition for the issuance of bonds since the
24 referendum described in paragraph (4) of this subsection
25 (b) was held, (iii) the school board determines that
26 additional facilities are needed to provide a quality

1 educational program, and (iv) a majority of those voting in
2 an election called by the school board on the question
3 approve the issuance of bonds for the construction of such
4 facilities, the school district may issue bonds for this
5 purpose.

6 In no event shall the indebtedness incurred pursuant to
7 this subsection (b) and the existing indebtedness of the school
8 district exceed 15% of the value of the taxable property
9 therein to be ascertained by the last assessment for State and
10 county taxes, previous to the incurring of such indebtedness
11 or, until January 1, 1983, if greater, the sum that is produced
12 by multiplying the school district's 1978 equalized assessed
13 valuation by the debt limitation percentage in effect on
14 January 1, 1979.

15 The indebtedness provided for by this subsection (b) shall
16 be in addition to and in excess of any other debt limitation.

17 (c) Notwithstanding the debt limitation prescribed in
18 subsection (a) of this Section, in any case in which a public
19 question for the issuance of bonds of a proposed school
20 district maintaining grades kindergarten through 12 received
21 at least 60% of the valid ballots cast on the question at an
22 election held on or prior to November 8, 1994, and in which the
23 bonds approved at such election have not been issued, the
24 school district pursuant to the requirements of Section 11A-10
25 (now repealed) may issue the total amount of bonds approved at
26 such election for the purpose stated in the question.

1 (d) Notwithstanding the debt limitation prescribed in
2 subsection (a) of this Section, a school district that meets
3 all the criteria set forth in paragraphs (1) and (2) of this
4 subsection (d) may incur an additional indebtedness in an
5 amount not to exceed \$4,500,000, even though the amount of the
6 additional indebtedness authorized by this subsection (d),
7 when incurred and added to the aggregate amount of indebtedness
8 of the district existing immediately prior to the district
9 incurring the additional indebtedness authorized by this
10 subsection (d), causes the aggregate indebtedness of the
11 district to exceed the debt limitation otherwise applicable to
12 that district under subsection (a):

13 (1) The additional indebtedness authorized by this
14 subsection (d) is incurred by the school district through
15 the issuance of bonds under and in accordance with Section
16 17-2.11a for the purpose of replacing a school building
17 which, because of mine subsidence damage, has been closed
18 as provided in paragraph (2) of this subsection (d) or
19 through the issuance of bonds under and in accordance with
20 Section 19-3 for the purpose of increasing the size of, or
21 providing for additional functions in, such replacement
22 school buildings, or both such purposes.

23 (2) The bonds issued by the school district as provided
24 in paragraph (1) above are issued for the purposes of
25 construction by the school district of a new school
26 building pursuant to Section 17-2.11, to replace an

1 existing school building that, because of mine subsidence
2 damage, is closed as of the end of the 1992-93 school year
3 pursuant to action of the regional superintendent of
4 schools of the educational service region in which the
5 district is located under Section 3-14.22 or are issued for
6 the purpose of increasing the size of, or providing for
7 additional functions in, the new school building being
8 constructed to replace a school building closed as the
9 result of mine subsidence damage, or both such purposes.

10 (e) (Blank).

11 (f) Notwithstanding the provisions of subsection (a) of
12 this Section or of any other law, bonds in not to exceed the
13 aggregate amount of \$5,500,000 and issued by a school district
14 meeting the following criteria shall not be considered
15 indebtedness for purposes of any statutory limitation and may
16 be issued in an amount or amounts, including existing
17 indebtedness, in excess of any heretofore or hereafter imposed
18 statutory limitation as to indebtedness:

19 (1) At the time of the sale of such bonds, the board of
20 education of the district shall have determined by
21 resolution that the enrollment of students in the district
22 is projected to increase by not less than 7% during each of
23 the next succeeding 2 school years.

24 (2) The board of education shall also determine by
25 resolution that the improvements to be financed with the
26 proceeds of the bonds are needed because of the projected

1 enrollment increases.

2 (3) The board of education shall also determine by
3 resolution that the projected increases in enrollment are
4 the result of improvements made or expected to be made to
5 passenger rail facilities located in the school district.

6 Notwithstanding the provisions of subsection (a) of this
7 Section or of any other law, a school district that has availed
8 itself of the provisions of this subsection (f) prior to July
9 22, 2004 (the effective date of Public Act 93-799) may also
10 issue bonds approved by referendum up to an amount, including
11 existing indebtedness, not exceeding 25% of the equalized
12 assessed value of the taxable property in the district if all
13 of the conditions set forth in items (1), (2), and (3) of this
14 subsection (f) are met.

15 (g) Notwithstanding the provisions of subsection (a) of
16 this Section or any other law, bonds in not to exceed an
17 aggregate amount of 25% of the equalized assessed value of the
18 taxable property of a school district and issued by a school
19 district meeting the criteria in paragraphs (i) through (iv) of
20 this subsection shall not be considered indebtedness for
21 purposes of any statutory limitation and may be issued pursuant
22 to resolution of the school board in an amount or amounts,
23 including existing indebtedness, in excess of any statutory
24 limitation of indebtedness heretofore or hereafter imposed:

25 (i) The bonds are issued for the purpose of
26 constructing a new high school building to replace two

1 adjacent existing buildings which together house a single
2 high school, each of which is more than 65 years old, and
3 which together are located on more than 10 acres and less
4 than 11 acres of property.

5 (ii) At the time the resolution authorizing the
6 issuance of the bonds is adopted, the cost of constructing
7 a new school building to replace the existing school
8 building is less than 60% of the cost of repairing the
9 existing school building.

10 (iii) The sale of the bonds occurs before July 1, 1997.

11 (iv) The school district issuing the bonds is a unit
12 school district located in a county of less than 70,000 and
13 more than 50,000 inhabitants, which has an average daily
14 attendance of less than 1,500 and an equalized assessed
15 valuation of less than \$29,000,000.

16 (h) Notwithstanding any other provisions of this Section or
17 the provisions of any other law, until January 1, 1998, a
18 community unit school district maintaining grades K through 12
19 may issue bonds up to an amount, including existing
20 indebtedness, not exceeding 27.6% of the equalized assessed
21 value of the taxable property in the district, if all of the
22 following conditions are met:

23 (i) The school district has an equalized assessed
24 valuation for calendar year 1995 of less than \$24,000,000;

25 (ii) The bonds are issued for the capital improvement,
26 renovation, rehabilitation, or replacement of existing

1 school buildings of the district, all of which buildings
2 were originally constructed not less than 40 years ago;

3 (iii) The voters of the district approve a proposition
4 for the issuance of the bonds at a referendum held after
5 March 19, 1996; and

6 (iv) The bonds are issued pursuant to Sections 19-2
7 through 19-7 of this Code.

8 (i) Notwithstanding any other provisions of this Section or
9 the provisions of any other law, until January 1, 1998, a
10 community unit school district maintaining grades K through 12
11 may issue bonds up to an amount, including existing
12 indebtedness, not exceeding 27% of the equalized assessed value
13 of the taxable property in the district, if all of the
14 following conditions are met:

15 (i) The school district has an equalized assessed
16 valuation for calendar year 1995 of less than \$44,600,000;

17 (ii) The bonds are issued for the capital improvement,
18 renovation, rehabilitation, or replacement of existing
19 school buildings of the district, all of which existing
20 buildings were originally constructed not less than 80
21 years ago;

22 (iii) The voters of the district approve a proposition
23 for the issuance of the bonds at a referendum held after
24 December 31, 1996; and

25 (iv) The bonds are issued pursuant to Sections 19-2
26 through 19-7 of this Code.

1 (j) Notwithstanding any other provisions of this Section or
2 the provisions of any other law, until January 1, 1999, a
3 community unit school district maintaining grades K through 12
4 may issue bonds up to an amount, including existing
5 indebtedness, not exceeding 27% of the equalized assessed value
6 of the taxable property in the district if all of the following
7 conditions are met:

8 (i) The school district has an equalized assessed
9 valuation for calendar year 1995 of less than \$140,000,000
10 and a best 3 months average daily attendance for the
11 1995-96 school year of at least 2,800;

12 (ii) The bonds are issued to purchase a site and build
13 and equip a new high school, and the school district's
14 existing high school was originally constructed not less
15 than 35 years prior to the sale of the bonds;

16 (iii) At the time of the sale of the bonds, the board
17 of education determines by resolution that a new high
18 school is needed because of projected enrollment
19 increases;

20 (iv) At least 60% of those voting in an election held
21 after December 31, 1996 approve a proposition for the
22 issuance of the bonds; and

23 (v) The bonds are issued pursuant to Sections 19-2
24 through 19-7 of this Code.

25 (k) Notwithstanding the debt limitation prescribed in
26 subsection (a) of this Section, a school district that meets

1 all the criteria set forth in paragraphs (1) through (4) of
2 this subsection (k) may issue bonds to incur an additional
3 indebtedness in an amount not to exceed \$4,000,000 even though
4 the amount of the additional indebtedness authorized by this
5 subsection (k), when incurred and added to the aggregate amount
6 of indebtedness of the school district existing immediately
7 prior to the school district incurring such additional
8 indebtedness, causes the aggregate indebtedness of the school
9 district to exceed or increases the amount by which the
10 aggregate indebtedness of the district already exceeds the debt
11 limitation otherwise applicable to that school district under
12 subsection (a):

13 (1) the school district is located in 2 counties, and a
14 referendum to authorize the additional indebtedness was
15 approved by a majority of the voters of the school district
16 voting on the proposition to authorize that indebtedness;

17 (2) the additional indebtedness is for the purpose of
18 financing a multi-purpose room addition to the existing
19 high school;

20 (3) the additional indebtedness, together with the
21 existing indebtedness of the school district, shall not
22 exceed 17.4% of the value of the taxable property in the
23 school district, to be ascertained by the last assessment
24 for State and county taxes; and

25 (4) the bonds evidencing the additional indebtedness
26 are issued, if at all, within 120 days of August 14, 1998

1 (the effective date of Public Act 90-757) ~~this amendatory~~
2 ~~Act of 1998.~~

3 (1) Notwithstanding any other provisions of this Section or
4 the provisions of any other law, until January 1, 2000, a
5 school district maintaining grades kindergarten through 8 may
6 issue bonds up to an amount, including existing indebtedness,
7 not exceeding 15% of the equalized assessed value of the
8 taxable property in the district if all of the following
9 conditions are met:

10 (i) the district has an equalized assessed valuation
11 for calendar year 1996 of less than \$10,000,000;

12 (ii) the bonds are issued for capital improvement,
13 renovation, rehabilitation, or replacement of one or more
14 school buildings of the district, which buildings were
15 originally constructed not less than 70 years ago;

16 (iii) the voters of the district approve a proposition
17 for the issuance of the bonds at a referendum held on or
18 after March 17, 1998; and

19 (iv) the bonds are issued pursuant to Sections 19-2
20 through 19-7 of this Code.

21 (m) Notwithstanding any other provisions of this Section or
22 the provisions of any other law, until January 1, 1999, an
23 elementary school district maintaining grades K through 8 may
24 issue bonds up to an amount, excluding existing indebtedness,
25 not exceeding 18% of the equalized assessed value of the
26 taxable property in the district, if all of the following

1 conditions are met:

2 (i) The school district has an equalized assessed
3 valuation for calendar year 1995 or less than \$7,700,000;

4 (ii) The school district operates 2 elementary
5 attendance centers that until 1976 were operated as the
6 attendance centers of 2 separate and distinct school
7 districts;

8 (iii) The bonds are issued for the construction of a
9 new elementary school building to replace an existing
10 multi-level elementary school building of the school
11 district that is not accessible at all levels and parts of
12 which were constructed more than 75 years ago;

13 (iv) The voters of the school district approve a
14 proposition for the issuance of the bonds at a referendum
15 held after July 1, 1998; and

16 (v) The bonds are issued pursuant to Sections 19-2
17 through 19-7 of this Code.

18 (n) Notwithstanding the debt limitation prescribed in
19 subsection (a) of this Section or any other provisions of this
20 Section or of any other law, a school district that meets all
21 of the criteria set forth in paragraphs (i) through (vi) of
22 this subsection (n) may incur additional indebtedness by the
23 issuance of bonds in an amount not exceeding the amount
24 certified by the Capital Development Board to the school
25 district as provided in paragraph (iii) of this subsection (n),
26 even though the amount of the additional indebtedness so

1 authorized, when incurred and added to the aggregate amount of
2 indebtedness of the district existing immediately prior to the
3 district incurring the additional indebtedness authorized by
4 this subsection (n), causes the aggregate indebtedness of the
5 district to exceed the debt limitation otherwise applicable by
6 law to that district:

7 (i) The school district applies to the State Board of
8 Education for a school construction project grant and
9 submits a district facilities plan in support of its
10 application pursuant to Section 5-20 of the School
11 Construction Law.

12 (ii) The school district's application and facilities
13 plan are approved by, and the district receives a grant
14 entitlement for a school construction project issued by,
15 the State Board of Education under the School Construction
16 Law.

17 (iii) The school district has exhausted its bonding
18 capacity or the unused bonding capacity of the district is
19 less than the amount certified by the Capital Development
20 Board to the district under Section 5-15 of the School
21 Construction Law as the dollar amount of the school
22 construction project's cost that the district will be
23 required to finance with non-grant funds in order to
24 receive a school construction project grant under the
25 School Construction Law.

26 (iv) The bonds are issued for a "school construction

1 project", as that term is defined in Section 5-5 of the
2 School Construction Law, in an amount that does not exceed
3 the dollar amount certified, as provided in paragraph (iii)
4 of this subsection (n), by the Capital Development Board to
5 the school district under Section 5-15 of the School
6 Construction Law.

7 (v) The voters of the district approve a proposition
8 for the issuance of the bonds at a referendum held after
9 the criteria specified in paragraphs (i) and (iii) of this
10 subsection (n) are met.

11 (vi) The bonds are issued pursuant to Sections 19-2
12 through 19-7 of the School Code.

13 (o) Notwithstanding any other provisions of this Section or
14 the provisions of any other law, until November 1, 2007, a
15 community unit school district maintaining grades K through 12
16 may issue bonds up to an amount, including existing
17 indebtedness, not exceeding 20% of the equalized assessed value
18 of the taxable property in the district if all of the following
19 conditions are met:

20 (i) the school district has an equalized assessed
21 valuation for calendar year 2001 of at least \$737,000,000
22 and an enrollment for the 2002-2003 school year of at least
23 8,500;

24 (ii) the bonds are issued to purchase school sites,
25 build and equip a new high school, build and equip a new
26 junior high school, build and equip 5 new elementary

1 schools, and make technology and other improvements and
2 additions to existing schools;

3 (iii) at the time of the sale of the bonds, the board
4 of education determines by resolution that the sites and
5 new or improved facilities are needed because of projected
6 enrollment increases;

7 (iv) at least 57% of those voting in a general election
8 held prior to January 1, 2003 approved a proposition for
9 the issuance of the bonds; and

10 (v) the bonds are issued pursuant to Sections 19-2
11 through 19-7 of this Code.

12 (p) Notwithstanding any other provisions of this Section or
13 the provisions of any other law, a community unit school
14 district maintaining grades K through 12 may issue bonds up to
15 an amount, including indebtedness, not exceeding 27% of the
16 equalized assessed value of the taxable property in the
17 district if all of the following conditions are met:

18 (i) The school district has an equalized assessed
19 valuation for calendar year 2001 of at least \$295,741,187
20 and a best 3 months' average daily attendance for the
21 2002-2003 school year of at least 2,394.

22 (ii) The bonds are issued to build and equip 3
23 elementary school buildings; build and equip one middle
24 school building; and alter, repair, improve, and equip all
25 existing school buildings in the district.

26 (iii) At the time of the sale of the bonds, the board

1 of education determines by resolution that the project is
2 needed because of expanding growth in the school district
3 and a projected enrollment increase.

4 (iv) The bonds are issued pursuant to Sections 19-2
5 through 19-7 of this Code.

6 (p-5) Notwithstanding any other provisions of this Section
7 or the provisions of any other law, bonds issued by a community
8 unit school district maintaining grades K through 12 shall not
9 be considered indebtedness for purposes of any statutory
10 limitation and may be issued in an amount or amounts, including
11 existing indebtedness, in excess of any heretofore or hereafter
12 imposed statutory limitation as to indebtedness, if all of the
13 following conditions are met:

14 (i) For each of the 4 most recent years, residential
15 property comprises more than 80% of the equalized assessed
16 valuation of the district.

17 (ii) At least 2 school buildings that were constructed
18 40 or more years prior to the issuance of the bonds will be
19 demolished and will be replaced by new buildings or
20 additions to one or more existing buildings.

21 (iii) Voters of the district approve a proposition for
22 the issuance of the bonds at a regularly scheduled
23 election.

24 (iv) At the time of the sale of the bonds, the school
25 board determines by resolution that the new buildings or
26 building additions are needed because of an increase in

1 enrollment projected by the school board.

2 (v) The principal amount of the bonds, including
3 existing indebtedness, does not exceed 25% of the equalized
4 assessed value of the taxable property in the district.

5 (vi) The bonds are issued prior to January 1, 2007,
6 pursuant to Sections 19-2 through 19-7 of this Code.

7 (p-10) Notwithstanding any other provisions of this
8 Section or the provisions of any other law, bonds issued by a
9 community consolidated school district maintaining grades K
10 through 8 shall not be considered indebtedness for purposes of
11 any statutory limitation and may be issued in an amount or
12 amounts, including existing indebtedness, in excess of any
13 heretofore or hereafter imposed statutory limitation as to
14 indebtedness, if all of the following conditions are met:

15 (i) For each of the 4 most recent years, residential
16 and farm property comprises more than 80% of the equalized
17 assessed valuation of the district.

18 (ii) The bond proceeds are to be used to acquire and
19 improve school sites and build and equip a school building.

20 (iii) Voters of the district approve a proposition for
21 the issuance of the bonds at a regularly scheduled
22 election.

23 (iv) At the time of the sale of the bonds, the school
24 board determines by resolution that the school sites and
25 building additions are needed because of an increase in
26 enrollment projected by the school board.

1 (v) The principal amount of the bonds, including
2 existing indebtedness, does not exceed 20% of the equalized
3 assessed value of the taxable property in the district.

4 (vi) The bonds are issued prior to January 1, 2007,
5 pursuant to Sections 19-2 through 19-7 of this Code.

6 (p-15) In addition to all other authority to issue bonds,
7 the Oswego Community Unit School District Number 308 may issue
8 bonds with an aggregate principal amount not to exceed
9 \$450,000,000, but only if all of the following conditions are
10 met:

11 (i) The voters of the district have approved a
12 proposition for the bond issue at the general election held
13 on November 7, 2006.

14 (ii) At the time of the sale of the bonds, the school
15 board determines, by resolution, that: (A) the building and
16 equipping of the new high school building, new junior high
17 school buildings, new elementary school buildings, early
18 childhood building, maintenance building, transportation
19 facility, and additions to existing school buildings, the
20 altering, repairing, equipping, and provision of
21 technology improvements to existing school buildings, and
22 the acquisition and improvement of school sites, as the
23 case may be, are required as a result of a projected
24 increase in the enrollment of students in the district; and
25 (B) the sale of bonds for these purposes is authorized by
26 legislation that exempts the debt incurred on the bonds

1 from the district's statutory debt limitation.

2 (iii) The bonds are issued, in one or more bond issues,
3 on or before November 7, 2011, but the aggregate principal
4 amount issued in all such bond issues combined must not
5 exceed \$450,000,000.

6 (iv) The bonds are issued in accordance with this
7 Article 19.

8 (v) The proceeds of the bonds are used only to
9 accomplish those projects approved by the voters at the
10 general election held on November 7, 2006.

11 The debt incurred on any bonds issued under this subsection
12 (p-15) shall not be considered indebtedness for purposes of any
13 statutory debt limitation.

14 (p-20) In addition to all other authority to issue bonds,
15 the Lincoln-Way Community High School District Number 210 may
16 issue bonds with an aggregate principal amount not to exceed
17 \$225,000,000, but only if all of the following conditions are
18 met:

19 (i) The voters of the district have approved a
20 proposition for the bond issue at the general primary
21 election held on March 21, 2006.

22 (ii) At the time of the sale of the bonds, the school
23 board determines, by resolution, that: (A) the building and
24 equipping of the new high school buildings, the altering,
25 repairing, and equipping of existing school buildings, and
26 the improvement of school sites, as the case may be, are

1 required as a result of a projected increase in the
2 enrollment of students in the district; and (B) the sale of
3 bonds for these purposes is authorized by legislation that
4 exempts the debt incurred on the bonds from the district's
5 statutory debt limitation.

6 (iii) The bonds are issued, in one or more bond issues,
7 on or before March 21, 2011, but the aggregate principal
8 amount issued in all such bond issues combined must not
9 exceed \$225,000,000.

10 (iv) The bonds are issued in accordance with this
11 Article 19.

12 (v) The proceeds of the bonds are used only to
13 accomplish those projects approved by the voters at the
14 primary election held on March 21, 2006.

15 The debt incurred on any bonds issued under this subsection
16 (p-20) shall not be considered indebtedness for purposes of any
17 statutory debt limitation.

18 (p-25) In addition to all other authority to issue bonds,
19 Rochester Community Unit School District 3A may issue bonds
20 with an aggregate principal amount not to exceed \$18,500,000,
21 but only if all of the following conditions are met:

22 (i) The voters of the district approve a proposition
23 for the bond issuance at the general primary election held
24 in 2008.

25 (ii) At the time of the sale of the bonds, the school
26 board determines, by resolution, that: (A) the building and

1 equipping of a new high school building; the addition of
2 classrooms and support facilities at the high school,
3 middle school, and elementary school; the altering,
4 repairing, and equipping of existing school buildings; and
5 the improvement of school sites, as the case may be, are
6 required as a result of a projected increase in the
7 enrollment of students in the district; and (B) the sale of
8 bonds for these purposes is authorized by a law that
9 exempts the debt incurred on the bonds from the district's
10 statutory debt limitation.

11 (iii) The bonds are issued, in one or more bond issues,
12 on or before December 31, 2012, but the aggregate principal
13 amount issued in all such bond issues combined must not
14 exceed \$18,500,000.

15 (iv) The bonds are issued in accordance with this
16 Article 19.

17 (v) The proceeds of the bonds are used to accomplish
18 only those projects approved by the voters at the primary
19 election held in 2008.

20 The debt incurred on any bonds issued under this subsection
21 (p-25) shall not be considered indebtedness for purposes of any
22 statutory debt limitation.

23 (p-30) In addition to all other authority to issue bonds,
24 Prairie Grove Consolidated School District 46 may issue bonds
25 with an aggregate principal amount not to exceed \$30,000,000,
26 but only if all of the following conditions are met:

1 (i) The voters of the district approve a proposition
2 for the bond issuance at an election held in 2008.

3 (ii) At the time of the sale of the bonds, the school
4 board determines, by resolution, that (A) the building and
5 equipping of a new school building and additions to
6 existing school buildings are required as a result of a
7 projected increase in the enrollment of students in the
8 district and (B) the altering, repairing, and equipping of
9 existing school buildings are required because of the age
10 of the existing school buildings.

11 (iii) The bonds are issued, in one or more bond
12 issuances, on or before December 31, 2012; however, the
13 aggregate principal amount issued in all such bond
14 issuances combined must not exceed \$30,000,000.

15 (iv) The bonds are issued in accordance with this
16 Article.

17 (v) The proceeds of the bonds are used to accomplish
18 only those projects approved by the voters at an election
19 held in 2008.

20 The debt incurred on any bonds issued under this subsection
21 (p-30) shall not be considered indebtedness for purposes of any
22 statutory debt limitation.

23 (p-35) In addition to all other authority to issue bonds,
24 Prairie Hill Community Consolidated School District 133 may
25 issue bonds with an aggregate principal amount not to exceed
26 \$13,900,000, but only if all of the following conditions are

1 met:

2 (i) The voters of the district approved a proposition
3 for the bond issuance at an election held on April 17,
4 2007.

5 (ii) At the time of the sale of the bonds, the school
6 board determines, by resolution, that (A) the improvement
7 of the site of and the building and equipping of a school
8 building are required as a result of a projected increase
9 in the enrollment of students in the district and (B) the
10 repairing and equipping of the Prairie Hill Elementary
11 School building is required because of the age of that
12 school building.

13 (iii) The bonds are issued, in one or more bond
14 issuances, on or before December 31, 2011, but the
15 aggregate principal amount issued in all such bond
16 issuances combined must not exceed \$13,900,000.

17 (iv) The bonds are issued in accordance with this
18 Article.

19 (v) The proceeds of the bonds are used to accomplish
20 only those projects approved by the voters at an election
21 held on April 17, 2007.

22 The debt incurred on any bonds issued under this subsection
23 (p-35) shall not be considered indebtedness for purposes of any
24 statutory debt limitation.

25 (p-40) In addition to all other authority to issue bonds,
26 Mascoutah Community Unit District 19 may issue bonds with an

1 aggregate principal amount not to exceed \$55,000,000, but only
2 if all of the following conditions are met:

3 (1) The voters of the district approve a proposition
4 for the bond issuance at a regular election held on or
5 after November 4, 2008.

6 (2) At the time of the sale of the bonds, the school
7 board determines, by resolution, that (i) the building and
8 equipping of a new high school building is required as a
9 result of a projected increase in the enrollment of
10 students in the district and the age and condition of the
11 existing high school building, (ii) the existing high
12 school building will be demolished, and (iii) the sale of
13 bonds is authorized by statute that exempts the debt
14 incurred on the bonds from the district's statutory debt
15 limitation.

16 (3) The bonds are issued, in one or more bond
17 issuances, on or before December 31, 2011, but the
18 aggregate principal amount issued in all such bond
19 issuances combined must not exceed \$55,000,000.

20 (4) The bonds are issued in accordance with this
21 Article.

22 (5) The proceeds of the bonds are used to accomplish
23 only those projects approved by the voters at a regular
24 election held on or after November 4, 2008.

25 The debt incurred on any bonds issued under this subsection
26 (p-40) shall not be considered indebtedness for purposes of any

1 statutory debt limitation.

2 (p-45) Notwithstanding the provisions of subsection (a) of
3 this Section or of any other law, bonds issued pursuant to
4 Section 19-3.5 of this Code shall not be considered
5 indebtedness for purposes of any statutory limitation if the
6 bonds are issued in an amount or amounts, including existing
7 indebtedness of the school district, not in excess of 18.5% of
8 the value of the taxable property in the district to be
9 ascertained by the last assessment for State and county taxes.

10 (p-50) Notwithstanding the provisions of subsection (a) of
11 this Section or of any other law, bonds issued pursuant to
12 Section 19-3.10 of this Code shall not be considered
13 indebtedness for purposes of any statutory limitation if the
14 bonds are issued in an amount or amounts, including existing
15 indebtedness of the school district, not in excess of 43% of
16 the value of the taxable property in the district to be
17 ascertained by the last assessment for State and county taxes.

18 (p-55) In addition to all other authority to issue bonds,
19 Belle Valley School District 119 may issue bonds with an
20 aggregate principal amount not to exceed \$47,500,000, but only
21 if all of the following conditions are met:

22 (1) The voters of the district approve a proposition
23 for the bond issuance at an election held on or after April
24 7, 2009.

25 (2) Prior to the issuance of the bonds, the school
26 board determines, by resolution, that (i) the building and

1 equipping of a new school building is required as a result
2 of mine subsidence in an existing school building and
3 because of the age and condition of another existing school
4 building and (ii) the issuance of bonds is authorized by
5 statute that exempts the debt incurred on the bonds from
6 the district's statutory debt limitation.

7 (3) The bonds are issued, in one or more bond
8 issuances, on or before March 31, 2014, but the aggregate
9 principal amount issued in all such bond issuances combined
10 must not exceed \$47,500,000.

11 (4) The bonds are issued in accordance with this
12 Article.

13 (5) The proceeds of the bonds are used to accomplish
14 only those projects approved by the voters at an election
15 held on or after April 7, 2009.

16 The debt incurred on any bonds issued under this subsection
17 (p-55) shall not be considered indebtedness for purposes of any
18 statutory debt limitation. Bonds issued under this subsection
19 (p-55) must mature within not to exceed 30 years from their
20 date, notwithstanding any other law to the contrary.

21 (p-60) In addition to all other authority to issue bonds,
22 Wilmington Community Unit School District Number 209-U may
23 issue bonds with an aggregate principal amount not to exceed
24 \$2,285,000, but only if all of the following conditions are
25 met:

26 (1) The proceeds of the bonds are used to accomplish

1 only those projects approved by the voters at the general
2 primary election held on March 21, 2006.

3 (2) Prior to the issuance of the bonds, the school
4 board determines, by resolution, that (i) the projects
5 approved by the voters were and are required because of the
6 age and condition of the school district's prior and
7 existing school buildings and (ii) the issuance of the
8 bonds is authorized by legislation that exempts the debt
9 incurred on the bonds from the district's statutory debt
10 limitation.

11 (3) The bonds are issued in one or more bond issuances
12 on or before March 1, 2011, but the aggregate principal
13 amount issued in all those bond issuances combined must not
14 exceed \$2,285,000.

15 (4) The bonds are issued in accordance with this
16 Article.

17 The debt incurred on any bonds issued under this subsection
18 (p-60) shall not be considered indebtedness for purposes of any
19 statutory debt limitation.

20 (p-65) In addition to all other authority to issue bonds,
21 West Washington County Community Unit School District 10 may
22 issue bonds with an aggregate principal amount not to exceed
23 \$32,200,000 and maturing over a period not exceeding 25 years,
24 but only if all of the following conditions are met:

25 (1) The voters of the district approve a proposition
26 for the bond issuance at an election held on or after

1 February 2, 2010.

2 (2) Prior to the issuance of the bonds, the school
3 board determines, by resolution, that (A) all or a portion
4 of the existing Okawville Junior/Senior High School
5 Building will be demolished; (B) the building and equipping
6 of a new school building to be attached to and the
7 alteration, repair, and equipping of the remaining portion
8 of the Okawville Junior/Senior High School Building is
9 required because of the age and current condition of that
10 school building; and (C) the issuance of bonds is
11 authorized by a statute that exempts the debt incurred on
12 the bonds from the district's statutory debt limitation.

13 (3) The bonds are issued, in one or more bond
14 issuances, on or before March 31, 2014, but the aggregate
15 principal amount issued in all such bond issuances combined
16 must not exceed \$32,200,000.

17 (4) The bonds are issued in accordance with this
18 Article.

19 (5) The proceeds of the bonds are used to accomplish
20 only those projects approved by the voters at an election
21 held on or after February 2, 2010.

22 The debt incurred on any bonds issued under this subsection
23 (p-65) shall not be considered indebtedness for purposes of any
24 statutory debt limitation.

25 (p-70) In addition to all other authority to issue bonds,
26 Cahokia Community Unit School District 187 may issue bonds with

1 an aggregate principal amount not to exceed \$50,000,000, but
2 only if all the following conditions are met:

3 (1) The voters of the district approve a proposition
4 for the bond issuance at an election held on or after
5 November 2, 2010.

6 (2) Prior to the issuance of the bonds, the school
7 board determines, by resolution, that (i) the building and
8 equipping of a new school building is required as a result
9 of the age and condition of an existing school building and
10 (ii) the issuance of bonds is authorized by a statute that
11 exempts the debt incurred on the bonds from the district's
12 statutory debt limitation.

13 (3) The bonds are issued, in one or more issuances, on
14 or before July 1, 2016, but the aggregate principal amount
15 issued in all such bond issuances combined must not exceed
16 \$50,000,000.

17 (4) The bonds are issued in accordance with this
18 Article.

19 (5) The proceeds of the bonds are used to accomplish
20 only those projects approved by the voters at an election
21 held on or after November 2, 2010.

22 The debt incurred on any bonds issued under this subsection
23 (p-70) shall not be considered indebtedness for purposes of any
24 statutory debt limitation. Bonds issued under this subsection
25 (p-70) must mature within not to exceed 25 years from their
26 date, notwithstanding any other law, including Section 19-3 of

1 this Code, to the contrary.

2 (p-75) Notwithstanding the debt limitation prescribed in
3 subsection (a) of this Section or any other provisions of this
4 Section or of any other law, the execution of leases on or
5 after January 1, 2007 and before July 1, 2011 by the Board of
6 Education of Peoria School District 150 with a public building
7 commission for leases entered into pursuant to the Public
8 Building Commission Act shall not be considered indebtedness
9 for purposes of any statutory debt limitation.

10 This subsection (p-75) applies only if the State Board of
11 Education or the Capital Development Board makes one or more
12 grants to Peoria School District 150 pursuant to the School
13 Construction Law. The amount exempted from the debt limitation
14 as prescribed in this subsection (p-75) shall be no greater
15 than the amount of one or more grants awarded to Peoria School
16 District 150 by the State Board of Education or the Capital
17 Development Board.

18 (p-80) In addition to all other authority to issue bonds,
19 Ridgeland School District 122 may issue bonds with an aggregate
20 principal amount not to exceed \$50,000,000 for the purpose of
21 refunding or continuing to refund bonds originally issued
22 pursuant to voter approval at the general election held on
23 November 7, 2000, and the debt incurred on any bonds issued
24 under this subsection (p-80) shall not be considered
25 indebtedness for purposes of any statutory debt limitation.
26 Bonds issued under this subsection (p-80) may be issued in one

1 or more issuances and must mature within not to exceed 25 years
2 from their date, notwithstanding any other law, including
3 Section 19-3 of this Code, to the contrary.

4 (p-85) In addition to all other authority to issue bonds,
5 Hall High School District 502 may issue bonds with an aggregate
6 principal amount not to exceed \$32,000,000, but only if all the
7 following conditions are met:

8 (1) The voters of the district approve a proposition
9 for the bond issuance at an election held on or after April
10 9, 2013.

11 (2) Prior to the issuance of the bonds, the school
12 board determines, by resolution, that (i) the building and
13 equipping of a new school building is required as a result
14 of the age and condition of an existing school building,
15 (ii) the existing school building should be demolished in
16 its entirety or the existing school building should be
17 demolished except for the 1914 west wing of the building,
18 and (iii) the issuance of bonds is authorized by a statute
19 that exempts the debt incurred on the bonds from the
20 district's statutory debt limitation.

21 (3) The bonds are issued, in one or more issuances, not
22 later than 5 years after the date of the referendum
23 approving the issuance of the bonds, but the aggregate
24 principal amount issued in all such bond issuances combined
25 must not exceed \$32,000,000.

26 (4) The bonds are issued in accordance with this

1 Article.

2 (5) The proceeds of the bonds are used to accomplish
3 only those projects approved by the voters at an election
4 held on or after April 9, 2013.

5 The debt incurred on any bonds issued under this subsection
6 (p-85) shall not be considered indebtedness for purposes of any
7 statutory debt limitation. Bonds issued under this subsection
8 (p-85) must mature within not to exceed 30 years from their
9 date, notwithstanding any other law, including Section 19-3 of
10 this Code, to the contrary.

11 (p-90) In addition to all other authority to issue bonds,
12 Lebanon Community Unit School District 9 may issue bonds with
13 an aggregate principal amount not to exceed \$7,500,000, but
14 only if all of the following conditions are met:

15 (1) The voters of the district approved a proposition
16 for the bond issuance at the general primary election on
17 February 2, 2010.

18 (2) At or prior to the time of the sale of the bonds,
19 the school board determines, by resolution, that (i) the
20 building and equipping of a new elementary school building
21 is required as a result of a projected increase in the
22 enrollment of students in the district and the age and
23 condition of the existing Lebanon Elementary School
24 building, (ii) a portion of the existing Lebanon Elementary
25 School building will be demolished and the remaining
26 portion will be altered, repaired, and equipped, and (iii)

1 the sale of bonds is authorized by a statute that exempts
2 the debt incurred on the bonds from the district's
3 statutory debt limitation.

4 (3) The bonds are issued, in one or more bond
5 issuances, on or before April 1, 2014, but the aggregate
6 principal amount issued in all such bond issuances combined
7 must not exceed \$7,500,000.

8 (4) The bonds are issued in accordance with this
9 Article.

10 (5) The proceeds of the bonds are used to accomplish
11 only those projects approved by the voters at the general
12 primary election held on February 2, 2010.

13 The debt incurred on any bonds issued under this subsection
14 (p-90) shall not be considered indebtedness for purposes of any
15 statutory debt limitation.

16 (p-95) In addition to all other authority to issue bonds,
17 Monticello Community Unit School District 25 may issue bonds
18 with an aggregate principal amount not to exceed \$35,000,000,
19 but only if all of the following conditions are met:

20 (1) The voters of the district approve a proposition
21 for the bond issuance at an election held on or after
22 November 4, 2014.

23 (2) Prior to the issuance of the bonds, the school
24 board determines, by resolution, that (i) the building and
25 equipping of a new school building is required as a result
26 of the age and condition of an existing school building and

1 (ii) the issuance of bonds is authorized by a statute that
2 exempts the debt incurred on the bonds from the district's
3 statutory debt limitation.

4 (3) The bonds are issued, in one or more issuances, on
5 or before July 1, 2020, but the aggregate principal amount
6 issued in all such bond issuances combined must not exceed
7 \$35,000,000.

8 (4) The bonds are issued in accordance with this
9 Article.

10 (5) The proceeds of the bonds are used to accomplish
11 only those projects approved by the voters at an election
12 held on or after November 4, 2014.

13 The debt incurred on any bonds issued under this subsection
14 (p-95) shall not be considered indebtedness for purposes of any
15 statutory debt limitation. Bonds issued under this subsection
16 (p-95) must mature within not to exceed 25 years from their
17 date, notwithstanding any other law, including Section 19-3 of
18 this Code, to the contrary.

19 (p-100) In addition to all other authority to issue bonds,
20 the community unit school district created in the territory
21 comprising Milford Community Consolidated School District 280
22 and Milford Township High School District 233, as approved at
23 the general primary election held on March 18, 2014, may issue
24 bonds with an aggregate principal amount not to exceed
25 \$17,500,000, but only if all the following conditions are met:

26 (1) The voters of the district approve a proposition

1 for the bond issuance at an election held on or after
2 November 4, 2014.

3 (2) Prior to the issuance of the bonds, the school
4 board determines, by resolution, that (i) the building and
5 equipping of a new school building is required as a result
6 of the age and condition of an existing school building and
7 (ii) the issuance of bonds is authorized by a statute that
8 exempts the debt incurred on the bonds from the district's
9 statutory debt limitation.

10 (3) The bonds are issued, in one or more issuances, on
11 or before July 1, 2020, but the aggregate principal amount
12 issued in all such bond issuances combined must not exceed
13 \$17,500,000.

14 (4) The bonds are issued in accordance with this
15 Article.

16 (5) The proceeds of the bonds are used to accomplish
17 only those projects approved by the voters at an election
18 held on or after November 4, 2014.

19 The debt incurred on any bonds issued under this subsection
20 (p-100) shall not be considered indebtedness for purposes of
21 any statutory debt limitation. Bonds issued under this
22 subsection (p-100) must mature within not to exceed 25 years
23 from their date, notwithstanding any other law, including
24 Section 19-3 of this Code, to the contrary.

25 (p-105) In addition to all other authority to issue bonds,
26 North Shore School District 112 may issue bonds with an

1 aggregate principal amount not to exceed \$150,000,000, but only
2 if all of the following conditions are met:

3 (1) The voters of the district approve a proposition
4 for the bond issuance at an election held on or after March
5 15, 2016.

6 (2) Prior to the issuance of the bonds, the school
7 board determines, by resolution, that (i) the building and
8 equipping of new buildings and improving the sites thereof
9 and the building and equipping of additions to, altering,
10 repairing, equipping, and renovating existing buildings
11 and improving the sites thereof are required as a result of
12 the age and condition of the district's existing buildings
13 and (ii) the issuance of bonds is authorized by a statute
14 that exempts the debt incurred on the bonds from the
15 district's statutory debt limitation.

16 (3) The bonds are issued, in one or more issuances, not
17 later than 5 years after the date of the referendum
18 approving the issuance of the bonds, but the aggregate
19 principal amount issued in all such bond issuances combined
20 must not exceed \$150,000,000.

21 (4) The bonds are issued in accordance with this
22 Article.

23 (5) The proceeds of the bonds are used to accomplish
24 only those projects approved by the voters at an election
25 held on or after March 15, 2016.

26 The debt incurred on any bonds issued under this subsection

1 (p-105) and on any bonds issued to refund or continue to refund
2 such bonds shall not be considered indebtedness for purposes of
3 any statutory debt limitation. Bonds issued under this
4 subsection (p-105) and any bonds issued to refund or continue
5 to refund such bonds must mature within not to exceed 30 years
6 from their date, notwithstanding any other law, including
7 Section 19-3 of this Code, to the contrary.

8 (p-110) In addition to all other authority to issue bonds,
9 Sandoval Community Unit School District 501 may issue bonds
10 with an aggregate principal amount not to exceed \$2,000,000,
11 but only if all of the following conditions are met:

12 (1) The voters of the district approved a proposition
13 for the bond issuance at an election held on March 20,
14 2012.

15 (2) Prior to the issuance of the bonds, the school
16 board determines, by resolution, that (i) the building and
17 equipping of a new school building is required because of
18 the age and current condition of the Sandoval Elementary
19 School building and (ii) the issuance of bonds is
20 authorized by a statute that exempts the debt incurred on
21 the bonds from the district's statutory debt limitation.

22 (3) The bonds are issued, in one or more bond
23 issuances, on or before March 19, 2017, but the aggregate
24 principal amount issued in all such bond issuances combined
25 must not exceed \$2,000,000.

26 (4) The bonds are issued in accordance with this

1 Article.

2 (5) The proceeds of the bonds are used to accomplish
3 only those projects approved by the voters at the election
4 held on March 20, 2012.

5 The debt incurred on any bonds issued under this subsection
6 (p-110) shall not be considered indebtedness for purposes of
7 any statutory debt limitation.

8 (p-115) In addition to all other authority to issue bonds,
9 Bureau Valley Community Unit School District 340 may issue
10 bonds with an aggregate principal amount not to exceed
11 \$25,000,000, but only if all of the following conditions are
12 met:

13 (1) The voters of the district approve a proposition
14 for the bond issuance at an election held on or after March
15 15, 2016.

16 (2) Prior to the issuances of the bonds, the school
17 board determines, by resolution, that (i) the renovating
18 and equipping of some existing school buildings, the
19 building and equipping of new school buildings, and the
20 demolishing of some existing school buildings are required
21 as a result of the age and condition of existing school
22 buildings and (ii) the issuance of bonds is authorized by a
23 statute that exempts the debt incurred on the bonds from
24 the district's statutory debt limitation.

25 (3) The bonds are issued, in one or more issuances, on
26 or before July 1, 2021, but the aggregate principal amount

1 issued in all such bond issuances combined must not exceed
2 \$25,000,000.

3 (4) The bonds are issued in accordance with this
4 Article.

5 (5) The proceeds of the bonds are used to accomplish
6 only those projects approved by the voters at an election
7 held on or after March 15, 2016.

8 The debt incurred on any bonds issued under this subsection
9 (p-115) shall not be considered indebtedness for purposes of
10 any statutory debt limitation. Bonds issued under this
11 subsection (p-115) must mature within not to exceed 30 years
12 from their date, notwithstanding any other law, including
13 Section 19-3 of this Code, to the contrary.

14 (p-120) In addition to all other authority to issue bonds,
15 Paxton-Buckley-Loda Community Unit School District 10 may
16 issue bonds with an aggregate principal amount not to exceed
17 \$28,500,000, but only if all the following conditions are met:

18 (1) The voters of the district approve a proposition
19 for the bond issuance at an election held on or after
20 November 8, 2016.

21 (2) Prior to the issuance of the bonds, the school
22 board determines, by resolution, that (i) the projects as
23 described in said proposition, relating to the building and
24 equipping of one or more school buildings or additions to
25 existing school buildings, are required as a result of the
26 age and condition of the District's existing buildings and

1 (ii) the issuance of bonds is authorized by a statute that
2 exempts the debt incurred on the bonds from the district's
3 statutory debt limitation.

4 (3) The bonds are issued, in one or more issuances, not
5 later than 5 years after the date of the referendum
6 approving the issuance of the bonds, but the aggregate
7 principal amount issued in all such bond issuances combined
8 must not exceed \$28,500,000.

9 (4) The bonds are issued in accordance with this
10 Article.

11 (5) The proceeds of the bonds are used to accomplish
12 only those projects approved by the voters at an election
13 held on or after November 8, 2016.

14 The debt incurred on any bonds issued under this subsection
15 (p-120) and on any bonds issued to refund or continue to refund
16 such bonds shall not be considered indebtedness for purposes of
17 any statutory debt limitation. Bonds issued under this
18 subsection (p-120) and any bonds issued to refund or continue
19 to refund such bonds must mature within not to exceed 25 years
20 from their date, notwithstanding any other law, including
21 Section 19-3 of this Code, to the contrary.

22 (p-125) In addition to all other authority to issue bonds,
23 Hillsboro Community Unit School District 3 may issue bonds with
24 an aggregate principal amount not to exceed \$34,500,000, but
25 only if all the following conditions are met:

26 (1) The voters of the district approve a proposition

1 for the bond issuance at an election held on or after March
2 15, 2016.

3 (2) Prior to the issuance of the bonds, the school
4 board determines, by resolution, that (i) altering,
5 repairing, and equipping the high school
6 agricultural/vocational building, demolishing the high
7 school main, cafeteria, and gym buildings, building and
8 equipping a school building, and improving sites are
9 required as a result of the age and condition of the
10 district's existing buildings and (ii) the issuance of
11 bonds is authorized by a statute that exempts the debt
12 incurred on the bonds from the district's statutory debt
13 limitation.

14 (3) The bonds are issued, in one or more issuances, not
15 later than 5 years after the date of the referendum
16 approving the issuance of the bonds, but the aggregate
17 principal amount issued in all such bond issuances combined
18 must not exceed \$34,500,000.

19 (4) The bonds are issued in accordance with this
20 Article.

21 (5) The proceeds of the bonds are used to accomplish
22 only those projects approved by the voters at an election
23 held on or after March 15, 2016.

24 The debt incurred on any bonds issued under this subsection
25 (p-125) and on any bonds issued to refund or continue to refund
26 such bonds shall not be considered indebtedness for purposes of

1 any statutory debt limitation. Bonds issued under this
2 subsection (p-125) and any bonds issued to refund or continue
3 to refund such bonds must mature within not to exceed 25 years
4 from their date, notwithstanding any other law, including
5 Section 19-3 of this Code, to the contrary.

6 (q) A school district must notify the State Board of
7 Education prior to issuing any form of long-term or short-term
8 debt that will result in outstanding debt that exceeds 75% of
9 the debt limit specified in this Section or any other provision
10 of law.

11 (Source: P.A. 98-617, eff. 1-7-14; 98-912, eff. 8-15-14;
12 98-916, eff. 8-15-14; 99-78, eff. 7-20-15; 99-143, eff.
13 7-27-15; 99-390, eff. 8-18-15; revised 10-13-15.)

14 (105 ILCS 5/19-3) (from Ch. 122, par. 19-3)

15 Sec. 19-3. Boards of education. Any school district
16 governed by a board of education and having a population of not
17 more than 500,000 inhabitants, and not governed by a special
18 Act may borrow money for the purpose of building, equipping,
19 altering or repairing school buildings or purchasing or
20 improving school sites, or acquiring and equipping
21 playgrounds, recreation grounds, athletic fields, and other
22 buildings or land used or useful for school purposes or for the
23 purpose of purchasing a site, with or without a building or
24 buildings thereon, or for the building of a house or houses on
25 such site, or for the building of a house or houses on the

1 school site of the school district, for residential purposes of
2 the superintendent, principal, or teachers of the school
3 district, and issue its negotiable coupon bonds therefor signed
4 by the president and secretary of the board, in denominations
5 of not less than \$100 nor more than \$5,000, payable at such
6 place and at such time or times, not exceeding 20 years, with
7 the exception of Lockport High School and bonds issued by any
8 school district as qualified school construction bonds in
9 accordance with applicable federal tax law not exceeding 25
10 years, from date of issuance, as the board of education may
11 prescribe, and bearing interest at a rate not to exceed the
12 maximum rate authorized by the Bond Authorization Act, as
13 amended at the time of the making of the contract, payable
14 annually, semiannually or quarterly, but no such bonds shall be
15 issued unless the proposition to issue them is submitted to the
16 voters of the district at a referendum held at a regularly
17 scheduled election after the board has certified the
18 proposition to the proper election authorities in accordance
19 with the general election law, a majority of all the votes cast
20 on the proposition is in favor of the proposition, and notice
21 of such bond referendum has been given either (i) in accordance
22 with the second paragraph of Section 12-1 of the Election Code
23 irrespective of whether such notice included any reference to
24 the public question as it appeared on the ballot, or (ii) for
25 an election held on or after November 1, 1998, in accordance
26 with Section 12-5 of the Election Code, or (iii) by publication

1 of a true and legible copy of the specimen ballot label
2 containing the proposition in the form in which it appeared or
3 will appear on the official ballot label on the day of the
4 election at least 5 days before the day of the election in at
5 least one newspaper published in and having a general
6 circulation in the district, irrespective of any other
7 requirements of Article 12 or Section 24A-18 of the Election
8 Code, nor shall any residential site be acquired unless such
9 proposition to acquire a site is submitted to the voters of the
10 district at a referendum held at a regularly scheduled election
11 after the board has certified the proposition to the proper
12 election authorities in accordance with the general election
13 law and a majority of all the votes cast on the proposition is
14 in favor of the proposition. Nothing in this Act or in any
15 other law shall be construed to require the notice of the bond
16 referendum to be published over the name or title of the
17 election authority or the listing of maturity dates of any
18 bonds either in the notice of bond election or ballot used in
19 the bond election. The provisions of this Section concerning
20 notice of the bond referendum apply only to (i) consolidated
21 primary elections held prior to January 1, 2002 and the
22 consolidated election held on April 17, 2007 at which not less
23 than 60% of the voters voting on the bond proposition voted in
24 favor of the bond proposition, and (ii) other elections held
25 before July 1, 1999; otherwise, notices required in connection
26 with the submission of public questions shall be as set forth

1 in Section 12-5 of the Election Code. Such proposition may be
2 initiated by resolution of the school board.

3 With respect to instruments for the payment of money issued
4 under this Section either before, on, or after the effective
5 date of this amendatory Act of 1989, it is and always has been
6 the intention of the General Assembly (i) that the Omnibus Bond
7 Acts are and always have been supplementary grants of power to
8 issue instruments in accordance with the Omnibus Bond Acts,
9 regardless of any provision of this Act that may appear to be
10 or to have been more restrictive than those Acts, (ii) that the
11 provisions of this Section are not a limitation on the
12 supplementary authority granted by the Omnibus Bond Acts, and
13 (iii) that instruments issued under this Section within the
14 supplementary authority granted by the Omnibus Bond Acts are
15 not invalid because of any provision of this Act that may
16 appear to be or to have been more restrictive than those Acts.

17 The proceeds of any bonds issued under authority of this
18 Section shall be deposited and accounted for separately within
19 the Site and Construction/Capital Improvements Fund.

20 (Source: P.A. 95-30, eff. 8-7-07; 96-787, eff. 8-28-09.)

21 Section 99. Effective date. This Act takes effect upon
22 becoming law."